HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Ottawa-Gatineau[1] CMA (Quebec)

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2017

The overall vacancy rate*...

DECREASED to

3.8%

- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$755

UP by 2.3%

- Below CMA
- Similar to CMA
- Above CMA

PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
%	4.0%	4.0%	2.4%
Vacancy Rate	Vacancy Rate	Vacancy Rate	Vacancy Rate
$565 Avg. Rent	$656 Avg. Rent	$782 Avg. Rent	$686 Avg. Rent

"Sustained growth in demand, driven primarily by the strength of the job market, caused the Gatineau area vacancy rate to decrease."

Geneviève Lapointe
Principal, Market Analysis

*CMHC collects data on the primary and secondary rental market annually in the fall. These data refer to the primary rental market, which only includes rental units in privately initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent change is based only on structures common to the survey sample in both the current and previous year.

[1] Quebec part of Ottawa-Gatineau CMA

Canada

CMHC SCHL

Highlights:

- Due to strong growth in demand, the Gatineau area vacancy rate fell to 3.8%.
- It was mainly in the Gatineau and Hull sector that rental market tightening occurred.
- The average rent for two-bedroom apartments rose by 2.2% from October 2016 to October 2017.
- While the number of rental condominiums increased slightly, the proportion of vacant units decreased.

Vacancy rate of the Gatineau area rental market down for the first time in five years

According to the results of the October 2017 Rental Market Survey[2] conducted by Canada Mortgage and Housing Corporation, the vacancy rate in the Gatineau area fell for the first time in five years, down to 3.8%, a level similar to the average of the last 10 years (3.9%). As a result, the area's rental market vacancy rate is now close to the provincial average (3.4%), but remains higher than Montréal's, which, at 2.8%, is the lowest of all the census metropolitan areas (CMAs) in Quebec.

Rising demand brings tighter conditions on the conventional rental market

Since the previous survey, the supply of rental units in the area increased significantly, but demand rose even more sharply, and those conditions resulted in a drop in the vacancy rate.

The rise in demand can be attributed to a job market that has proven to be very dynamic since the beginning of 2017.[3] This environment clearly contributed to a notable increase in net migration to the CMA, which produced strong demand, among other things. In fact, already in 2016, net migration had quadrupled, reaching 1,924 people, its highest level since 2011. This improvement seems to have continued into this year and contributed to increasing the number of potential renters in the area.

The increase in demand was, however, dampened by a decline in employment among young people aged 15 to 24[4], as well as by competition from rental condominiums. Indeed, rental condominiums clearly attracted a significant share of demand, as indicated by the downward turn recorded this year in the vacancy rate of that market segment. All in all, stimulating factors visibly outweighed mitigating factors when it came to rental demand.

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On the supply side, a large number of units was added to the conventional rental stock. Indeed, between July 2016 and June 2017,[5] 440 new purpose-built rental housing units were completed; 25% more than over the same period in 2016. Moreover, this level was well above the average over the last years.

In sum, demand increased at a higher rate than supply, which resulted in a decrease in the rental market vacancy rate.

Figure 1

Source: CMHC

[2] The Rental Market Survey is based on privately initiated rental structures of three or more units.
[3] Between January and September, employment in the area grew by almost 3%. Source: Statistics Canada.
[4] Between the two surveys, employment for the 15-24 age group declined by 6%. Source: Statistics Canada.
[5] For rental completions to be included in the Rental Market Survey in a given year, the units must have been completed by June of the same year.

Vacancy rate decreased in the Gatineau and Hull sectors

Examining the area in finer detail, it was noted that the Gatineau and Hull sectors saw their vacancy rates decrease, while those of Aylmer and the outlying areas remained relatively stable. Indeed, in Gatineau, the proportion of vacant units went from 7.3% in 2016 to 4.3% in 2017, and, in Hull, from 5.8% to 3.3%. In both of these sectors, the increase in demand, coupled with rather modest growth in supply since last year,[6] contributed to bringing down the vacancy rate.

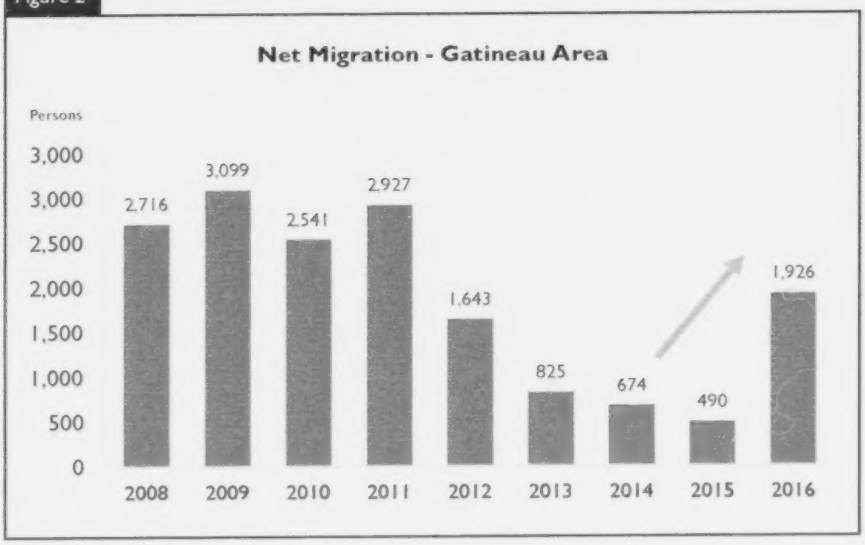
In the Aylmer sector, however, growth in supply was strong: around 65% of the rental units completed in the Gatineau area between the last two surveys were located in this sector. As a result, the number of new units in Aylmer nearly tripled over the survey period. This growth in supply seemed to offset the rise in demand and contributed to the stability of the vacancy rate in this sector.

In the outlying areas, there was no significant movement in supply, and demand evolved such that the vacancy rate remained relatively unchanged.

Rents increased in the area

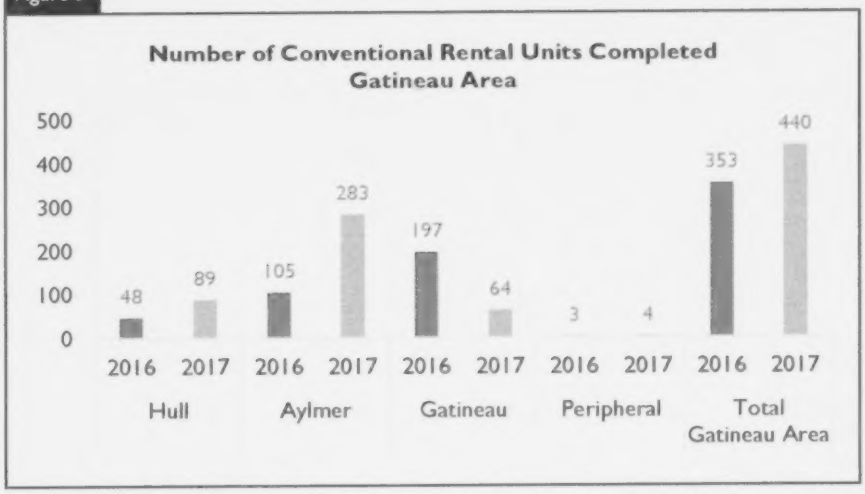
In the Quebec part of the Ottawa-Gatineau CMA, the average rent for two-bedroom apartments was $782. It was on the outskirts of the city of Gatineau that the average rent for this apartment type was the lowest ($619), and in Aylmer that it was the highest ($883). This can partly be explained by the fact that Aylmer has a high proportion of newly built apartments,[7] a type of unit that generally commands higher rents.

Figure 2



Source: Statistics Canada, CMHC calculations.

Figure 3



Source: CMHC, Starts and Completions Survey. Excludes senior housing completions.
Note: Figures are for rental units completed between the rental market surveys, that is, the period from July of the year preceding the survey to June of the following year.

On the whole, from October 2016 to October 2017, the average rent for two-bedroom apartments went up by 2.2%.[8] This upward trend was

[6] Between July 2016 and June 2017, 89 units were completed in Hull (+85% relative to the same period the previous year, but this only represents 41 more units), and 64 were completed in Gatineau (-68% relative to the same period the previous year). Therefore, of the units completed in the Gatineau area during this period, 20% were located in the Hull sector, and 15% were located in the Gatineau sector.

[7] In this sector, nearly 90% of the units were built within the last 17 years.

[8] In the fixed sample, which is made up of units that were common to both the 2016 and the 2017 surveys.

observed across all sectors, but was most evident in Gatineau, where the gap between supply and demand tightened this year.

Tenant turnover rate increased

For the second year in a row, CMHC included in its Rental Market Survey a measurement called the tenant turnover rate, which is the proportion of units where new tenants moved in over the past year. In the Gatineau area, 22% of rental units changed tenants between the two surveys, which is similar to that observed last year (21%).

Significant decline recorded in the rental condominium vacancy rate

Results pertaining to the secondary rental market showed that the vacancy rate for rental condominiums went from 5.1% to 2.4% between the two surveys. Therefore, even though this market has, on average, higher rents,[9] its vacancy rate was lower than that of the conventional rental market, across all sectors in the area.

In fact, the number of condominiums available for rent in the Gatineau area went up by 220 units, or 7%,[10] since last year. The percentage of condominiums that are rental condominiums remained for its part relatively unchanged and reached 33% in 2017. This is a relatively large proportion when compared to the Montréal (17%) and Québec (13%) CMAs, but a similar proportion to that observed on the Ontario side of the Ottawa-Gatineau CMA (30%).

This increase in supply, combined with a decrease in the vacancy rate, indicates stronger demand for this unit type relative to the same period last year. Rental condominiums seem, therefore, to continue to attract a significant share of rental demand, particularly demand coming from higher-income households.[11]

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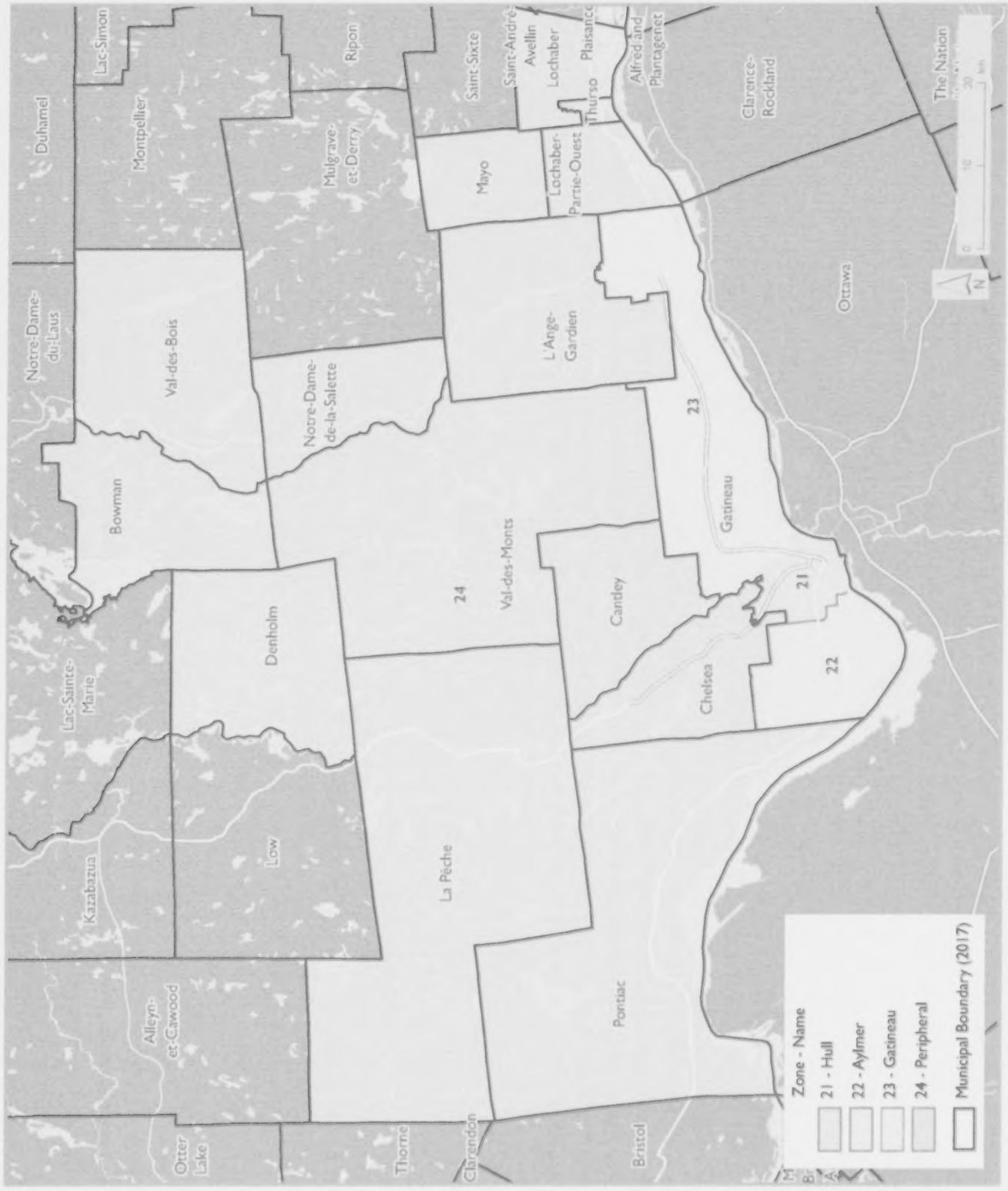
[9] The average monthly rent for two bedroom condominiums in the Gatineau area reached $1,061, or 35% more than the average rent for two bedroom conventional rental units.

[10] Last year, the increase was of 450 units.

[11] According to Statistics Canada's 2011 National Household Survey, households that rented condominiums had, on average, higher incomes than those that rented units other than condominiums.


Lac-Simon
Duhamel
Montpellier
Ripon
Saint-Sixte
Saint-André-Avellin
Lochaber
Plaisance
Thurso
Alfred and Plantagenet
Clarence-Rockland
The Nation
Mulgrave-et-Derry
Mayo
Lochaber-Partie-Ouest
Notre-Dame-du-Laus
Val-des-Bois
L'Ange-Gardien
Ottawa
Notre-Dame-de-la-Salette
23
Bowman
Gatineau
24
Val-des-Monts
Cantley
21
Denholm
Lac-Sainte-Marie
Chelsea
22
Kazabazua
Low
La Pêche
Pontiac
Alleyn-et-Cawood
Otter Lake
Thorne
Clarendon
Bristol
0
10
20
km
N
Zone - Name
21 - Hull
22 - Aylmer
23 - Gatineau
24 - Peripheral
Municipal Boundary (2017)

RMS ZONE DESCRIPTIONS - OTTAWA-GATINEAU CMA (QUEBEC PORTION)	
Zone 21	**Hull:** Gatineau sector corresponding to the former municipality of Hull.
Zone 22	**Aylmer:** Gatineau sector corresponding to the former municipality of Aylmer.
Zone 23	**Gatineau:** Gatineau sector corresponding to the former municipality of Gatineau, the former municipality of Buckingham and the former municipality of Masson-Angers.
Zone 24	**Outlying area:** Corresponds to the following municipalities: Chelsea, Cantley, La Pêche, Pontiac, Val-des-Monts, L'Ange-Gardien, Denholm, Thurso, Lochaber, and Lochaber-Partie-Ouest.
Zones 21-24	**Ottawa-Gatineau CMA (Quebec portion)**

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Available in ALL Rental Market Reports

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Available in SELECTED Rental Market Reports

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2.1.6 Turnover Rates (%) by Zone and Bedroom Type

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3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

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4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	1.8	**	6.0	3.2	5.7	3.6	**	1.8	5.8	3.3
Zone 22 - Aylmer	2.5	**	1.4	**	6.4	3.4	3.7	**	4.6	4.6
Zone 23 - Gatineau	0.7	**	**	5.1	**	4.4	**	**	7.3	4.3
Zone 24 - Peripheral	**	**	0.0	0.0	**	**	6.9	0.0	3.8	4.5
Ottawa-Gatineau CMA (Que. Part)	**1.7**	**	**5.9**	**4.0**	**6.5**	**4.0**	**	**2.4**	**6.3**	**3.8**

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	564	557	662	666	785	799	902	895	747	756
Zone 22 - Aylmer	636	608	716	748	838	883	938	976	814	854
Zone 23 - Gatineau	607	575	620	614	725	741	807	832	715	732
Zone 24 - Peripheral	**	**	501	513	628	619	733	747	623	627
Ottawa-Gatineau CMA (Que. Part)	**577**	**565**	**653**	**656**	**762**	**782**	**859**	**868**	**740**	**755**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	604	604	3,257	3,284	5,415	5,430	1,228	1,225	10,504	10,543
Zone 22 - Aylmer	85	80	475	416	1,211	1,369	157	158	1,928	2,023
Zone 23 - Gatineau	184	187	1,577	1,580	5,395	5,386	1,467	1,470	8,623	8,623
Zone 24 - Peripheral	3	3	14	14	79	75	14	14	110	106
Ottawa-Gatineau CMA (Que. Part)	**876**	**874**	**5,323**	**5,294**	**12,100**	**12,260**	**2,866**	**2,867**	**21,165**	**21,295**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Zone 21 - Hull	++	**	++	2.7	1.1	1.3	1.6	2.4	0.6	1.8
Zone 22 - Aylmer	++	2.4	-2.8	2.4	-3.7	2.5	-1.3	2.5	-2.4	2.6
Zone 23 - Gatineau	1.1	++	1.8	0.9	++	3.4	**	4.0	++	2.9
Zone 24 - Peripheral	**	**	**	3.2	3.7	++	**	5.0	2.8	1.0
Ottawa-Gatineau CMA (Que. Part)	**++**	**1.7**	**0.5**	**2.1**	**++**	**2.2**	**++**	**2.9**	**++**	**2.3**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Ottawa-Gatineau CMA (Qué. Part)

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	**	**	22.5	22.0	18.9	24.2	**	**	19.7	23.8
Zone 22 - Aylmer	**	**	10.7	**	**	**	**	**	**	**
Zone 23 - Gatineau	**	**	**	**	25.9	20.2	**	**	24.2	21.0
Zone 24 - Peripheral	**	**	**	7.1	**	26.6	**	28.6	**	24.5
Ottawa-Gatineau CMA (Que. Part)	****	****	**21.2**	**21.5**	**22.0**	**21.8**	****	****	**21.3**	**22.4**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Ottawa-Gatineau CMA (Que. Part)										
Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	**	**	**	**	**	**	**	**	**	**
1960 - 1974	2.3	1.7	5.5	3.5	8.3	6.3	**	**	7.0	5.1
1975 - 1989	0.0	**	**	5.3	7.4	3.5	**	**	6.8	3.8
1990 - 2004	**	**	**	**	**	**	**	**	3.1	3.3
2005+	**	**	0.0	0.0	**	**	**	**	**	**
Total	1.7	**	5.9	4.0	6.5	4.0	**	2.4	6.3	3.8

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Ottawa-Gatineau CMA (Que. Part)										
Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	546	509	597	559	708	722	832	794	654	646
1960 - 1974	584	587	662	664	741	751	864	862	715	723
1975 - 1989	602	564	672	686	731	738	796	824	723	732
1990 - 2004	**	**	652	617	811	816	894	879	799	790
2005+	**	**	689	723	877	931	910	932	860	898
Total	577	565	653	656	762	782	859	868	740	755

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Ottawa-Gatineau CMA (Qué. Part)

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
Pre 1960	**	**	**	**	**	**	**	**	**	**
1960 - 1974	**	**	21.3	19.7	20.3	22.4	**	**	20.7	22.5
1975 - 1989	**	**	**	26.9	24.1	20.4	**	**	22.4	21.8
1990 - 2004	**	**	**	**	**	**	**	**	23.4	**
2005+	**	**	**	**	**	**	**	**	**	**
Total	**	**	21.2	21.5	22.0	21.8	**	**	21.3	22.4

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	**	**	**	0.6	**	4.4	**	**	**	3.7
6 to 19 Units	**	0.0	**	**	6.2	2.6	5.9	**	6.1	3.1
20 to 49 Units	0.0	0.0	4.7	3.6	6.4	4.2	3.3	0.8	5.6	3.6
50 to 99 Units	2.6	4.6	2.2	2.1	7.6	5.5	12.4	4.6	5.3	3.8
100+ Units	2.4	2.1	7.1	6.5	6.6	7.2	3.6	3.1	6.3	6.3
Total	1.7	**	5.9	4.0	6.5	4.0	**	2.4	6.3	3.8

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	515	492	611	568	757	778	876	874	735	750
6 to 19 Units	584	535	613	610	740	755	840	859	729	736
20 to 49 Units	538	548	659	691	757	798	764	790	734	772
50 to 99 Units	603	614	672	691	781	804	899	865	731	746
100+ Units	622	634	733	757	860	870	992	1,023	792	811
Total	577	565	653	656	762	782	859	868	740	755

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Ottawa-Gatineau CMA (Que. Part)

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	**	**	5.3	2.7	4.0	**	6.7	3.5	7.0	5.7
Zone 22 - Aylmer	**	**	6.5	1.4	**	**	**	**	2.9	9.0
Zone 23 - Gatineau	**	**	**	3.9	6.8	4.1	2.7	4.3	-	-
Zone 24 - Peripheral	**	**	7.2	2.2	-	-	-	-	-	-
Ottawa-Gatineau CMA (Que. Part)	**	**3.7**	**6.1**	**3.1**	**5.6**	**3.6**	**5.3**	**3.8**	**6.3**	**6.3**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Ottawa-Gatineau CMA (Qué. Part)

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
3 to 5 Units	**	**	**	**	**	**	**	**	24.9	24.5
6 to 19 Units	**	**	**	**	19.9	17.5	**	**	17.8	17.9
20 to 49 Units	**	**	**	**	18.4	25.3	**	11.4	18.5	23.0
50 to 99 Units	**	19.3	17.6	21.5	**	**	**	**	21.1	27.8
100+ Units	**	**	23.4	26.2	29.0	25.5	24.0	**	25.7	27.3
Total	**	**	21.2	21.5	22.0	21.8	**	**	21.3	22.4

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Ottawa-Gatineau CMA (Que. Part)

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)										
LT $600	1.5	**	**	2.9	**	**	**	**	5.5	5.7
$600 - $699	1.5	2.2	6.3	4.5	**	3.4	**	**	7.0	3.7
$700 - $799	**	**	3.6	4.0	7.5	3.7	**	0.2	7.0	3.5
$800 - $899	**	**	4.8	8.4	4.5	3.8	**	**	5.4	4.0
$900 - $999	**	**	**	**	1.5	**	**	**	**	1.8
$1000+	**	**	**	**	**	**	**	**	4.6	4.5
Total	1.7	**	5.9	4.0	6.5	4.0	**	2.4	6.3	3.8

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Ottawa-Gatineau CMA (Que. Part) - October 2017

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	3.6	2.0	5.8	3.3
Zone 22 - Aylmer	8.2	2.7	4.6	4.6
Zone 23 - Gatineau	3.5	2.7	7.3	4.3
Zone 24 - Periheral	**	**	3.8	4.5
Ottawa-Gatineau CMA (Que. Part)	**5.1**	**2.4**	**6.3**	**3.8**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Ottawa-Gatineau CMA (Que. Part) - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Zone 21 - Hull	**	557	909	666	1,099	799	1,159	895
Zone 22 - Aylmer	**	608	807	748	1,087	883	1,186	976
Zone 23 - Gatineau	**	575	**	614	994	741	**	832
Zone 24 - Periheral	**	**	**	513	**	619	**	747
Ottawa-Gatineau CMA (Que. Part)	**	**565**	**827**	**656**	**1,061**	**782**	**1,159**	**868**

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Ottawa-Gatineau CMA (Que. Part) - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	**	**	**	909	1,108	1,099	**	1,159	1,083	1,083
Zone 22 - Aylmer	**	**	**	807	969	1,087	**	1,186	963	1,090
Zone 23 - Gatineau	**	**	**	**	1,012	994	**	**	1,027	970
Zone 24 - Periheral	**	**	**	**	**	**	**	**	**	**
Ottawa-Gatineau CMA (Que. Part)	**	**	1,002	827	1,008	1,061	898	1,159	1,013	1,045

4.2.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Total Vacancy Rates (%)
by Building Size
Ottawa-Gatineau CMA (Que. Part) - October 2017

Size	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)				
3 to 19 Units	5.1	2.2	6.6	3.4
20 to 49 Units	5.8	1.9	5.6	3.6
50 to 99 Units	3.8	2.7	5.3	3.8
100+ Units	5.5	3.0	6.3	6.3
Total	5.1	2.4	6.3	3.8

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Ottawa-Gatineau CMA (Que. Part) - October 2017

Condo Sub Area	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Zone 21 - Hull	4,287	4,366	**	1,587	**	36.4	3.6	2.0
Zone 22 - Aylmer	3,419	3,370	1,107	1,248	32.4	37.0	8.2	2.7
Zone 23 - Gatineau	3,031	2,997	662	705	21.8	23.5	3.5	2.7
Zone 24 - Peripheral	95	92	20	22	21.1	23.9	**	**
Ottawa-Gatineau CMA (Que. Part)	**10,832**	**10,825**	**3,350**	**3,570**	**30.9**	**33.0**	**5.1**	**2.4**

[1] Columns may not add to the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments by Project Size
Ottawa-Gatineau CMA (Que. Part) - October 2017

Size (number of units)	Condominium Universe		Rental Units [1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Que. Part)								
3 to 19 Units	6,261	6,304	1,748	2,047	27.9	32.5	5.1	2.2
20 to 49 Units	1,917	1,985	487	505	25.4	25.5	5.8	1.9
50 to 99 Units	1,448	1,447	**	471	**	32.6	3.8	2.7
100+ Units	1,206	1,089	**	523	**	48.0	5.5	3.0
Total	10,832	10,825	3,350	3,570	30.9	33.0	5.1	2.4

[1] Columns may not add to the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability (outside Quebec), turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability (outside Quebec), and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a — Excellent
b — Very good
c — Good
d — Fair (Use with Caution)
** — Poor — Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a — If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b — If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c — If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d — If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** — If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

Δ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 50,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2016 data is based on Statistics Canada's 2011 Census area definitions. October 2017 data is based on Statistics Canada's 2016 Census area definitions.

Acknowledgement

The Rental Market Survey and the Condominium Apartment Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

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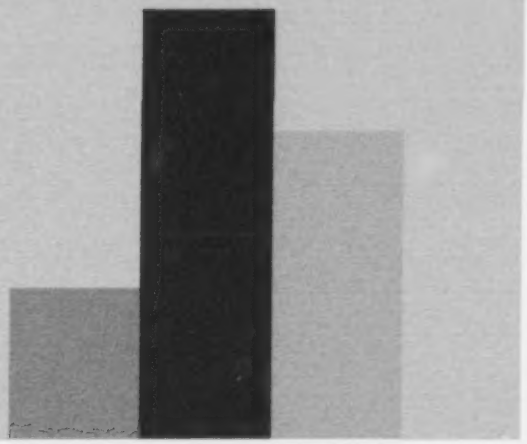

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